

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (BRL)

SIPA Liquidation

(Substantively Consolidated)

**ORDER APPROVING AMENDED NOTICE OF ADJUDICATION OF
“NET EQUITY” ISSUE**

WHEREAS, this matter came before the Court on September 9, 2009 on the motion (the “Motion”)¹ of Irving H. Picard, Esq. (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS” or “Debtor”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and as trustee for the estate of Bernard L. Madoff (“Madoff”), for entry of an order to schedule a hearing on the Net Equity issue, as more fully set forth in the Motion;

WHEREAS, the Court entered an Order on September 16, 2009 scheduling adjudication of the “net equity” issue and approving the form of notice presented to the Court by the Trustee, the form of notice being annexed to the Trustee’s Response to Objections to Motion of Trustee for an Order to Schedule Hearing on Net Equity Issue as Exhibit “C,” filed by the Trustee on September 8, 2009;

WHEREAS, the form of notice has been amended to (1) accord with this Court's Order of September 16, 2009, and (2) to expand notice to *all* customers that filed claims in the above-referenced proceeding; it is hereby:

ORDERED, the amended form of notice annexed hereto as Exhibit A is approved. The Trustee shall serve the notice by mailing to all persons who have filed customer claims in the above-captioned action, and shall place the notice on his website.

ORDERED, that this Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order.

Dated: New York, New York
September 21, 2009

/s/ Burton R. Lifland
HONORABLE BURTON R. LIFLAND
UNITED STATES BANKRUPTCY JUDGE

¹ Capitalized terms not otherwise defined herein shall have the meanings given to them in the Motion.